



NEWS RELEASE

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Iowa Finance Authority Awards Two Grants Totaling \$75,000 to Habitat for Humanity of Marion County and Hope Haven Support Foundation

State Housing Trust Fund Grants to Advance Affordable Housing in Marion and Sioux Counties

Des Moines – The Iowa Finance Authority Board of Directors today awarded a combined total of \$75,000 in grants to assist in financing the construction of an affordable home for a Pella family and the acquisition of a home in Hawarden to provide affordable rental housing for persons with disabilities. The funding is made available through the State Housing Trust Fund's Project-Based Housing Program. The program provides financing for the development of affordable single-family and multifamily housing units.

"The Iowa Finance Authority is proud to work in partnership with Habitat for Humanity of Marion County and Hope Haven Support Foundation to advance local housing needs," said Iowa Finance Authority Executive Director Dave Jamison. "These grants will help ensure one Pella family has a safe, affordable home and will provide integrated housing in Hawarden for four adults with intellectual disabilities. Both Pella and Hawarden will see the ripple effects of the benefits of these affordable housing initiatives for years to come."

Habitat for Humanity of Marion County, Pella - \$25,000

Construction of a single-family home on an infill lot in Pella will result in a new 1,100 square foot ranch style home, with three bedrooms and one bathroom. The partner family will receive financial, home repair, homeownership and foreclosure prevention education and must also complete the required hours of sweat equity prior to closing on the home.

"Habitat for Humanity of Marion County will construct a new ranch with three bedrooms and one bathroom for a single mother and her two teenage children in Pella," said Habitat for Humanity of Marion County Executive Director Lisa Crabbs. "The award from the Iowa Finance Authority is a key component in financing affordable housing projects and this partnership is invaluable to the success of our programming."

Hope Haven Support Foundation, Hawarden - \$50,000

The acquisition of a single-family home will provide affordable rental housing for persons with disabilities. The project will provide housing integrated in the community for four adults with intellectual disabilities and initial tenants are anticipated to be young adults between the ages of 17 and 21 eligible to participate in Iowa's Money Follows the Person initiative.

"The Hawarden Home will provide appropriate housing for four young adults between the ages of 17 and 21 with intellectual disabilities," said Hope Haven Support Foundation Executive Director David VanNingen. "Financing through the State Housing Trust Fund is invaluable to move forward affordable and integrated rental housing."

The State Housing Trust Fund's Project-Based Program has provided nearly \$5.64 million in funding to support more than 1,650 affordable housing units since the program's inception in 2003. These awards have leveraged an additional \$9.65 in other resources for every dollar of State Housing Trust Fund Project-Based program funding.

The Iowa Legislature created The Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low-and moderate-income Iowans.

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